Petroleum, Pharmaceuticals, Information Technology, Autornobiles, Mining etc. have registered 28 to 105 per cent increase over the amount of Advance Tax paid in September, 2001.

(c) The target set for Direct Taxes during the current financial year are as follows:

(Rs. incrores)

| | Amount |
|---|---|
| Corporation Tax | 48618 |
| Income Tax Other | 42525 |
| Taxes | 500 |
| TOTAL: | 91643 |

Two instalments of Advance Tax are still to be received. One in the month of December and another in the month of March. The extent of Advance Tax payment at a particular time depends on the Economic conditions prevailing. It is, therefore, not possible now to hazard any estimate of the collections expected to be made.

(d) Identification of Assessees including Companies which are found to have deviated significantly from trends in different sectors including Power and Telecommunication is done by the Income Tax Department officers at the field level as the number of such Income Tax Assessees in the country is large. Thus, field units are required to study reasons for such deviations.

(e) In view of the reply to (d) above such information is not centrally maintained.

**Bail out package for UTI and IFCI**

671. SHRI NILOTPAL BASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state;

(a) the amount of expenditure likely to be incurred by Government to finance the bailout package for UT! and IFCI;

(b) what are the details thereof;

(c) the proposed package of support by the State Government collectively and other details thereon including financial involvement of the Central Government;

(d) the issues on which Government agreed to exceed and the iinanclal involvement thereon; and

(e) the comparative priority accorded by Government to these two proposals?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The package for UTI which was given final shape on 31/8/02 was a reform package and not "bail out" as suggested.The commitment likely to devolve on government on account of US-64 & Assured Return Schemes would depend upon the market conditions. So far government has not announced a package for IFCI.

(c) to (e) Information is being collected and will be laid on the Table of the House.

**Economic growth projections**

672. SHRI VIJAY J. DARDA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are aware that the National Council of Applied Economic Research (NCAER) has lowered economic growth projections to 4.8 per cent for the current fiscal from the earlier estimated 5.5 per cent and that Centre's gross fiscal deficit would be significantly more than the budget target of 4.5 per cent; and

(b) if so, whether Government agree to the assessment of NCAER and what steps are being contemplated so that estimated growth of 5.5 per cent is attained and fiscal deficit also does not cross the budget target?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The National Council of Applied Economic Research (NCAER) in its monthly report 'Macrotrack' for October 2002 has projected the overall real Gross Domestic Product (GDP) growth for 2002-03 at 4.8 per cent comprising zero oiowth in agriculture, 5.9 per cent in industry and 6.8 per cent in serv.es sector. It has also observed that the Central Government's fiscal deficit as a ratio of GDP at current market prices would rise to 6.3 per